



Indiana Education Savings Authority

One North Capitol Avenue, Suite 900 | Indianapolis, IN 46204

Phone: 317.232.5259 Fax: 317.232.6650 Web: www.in.gov/iesa

Request for Proposals (RFP) For Rebranding Services

QUESTIONS & ANSWERS (6.8.22)

Q: [Firm] I wondered if you all had a ballpark budget or roundabout number that you all had in mind for this project?

A: **There is not a target budget for this project. We are looking for best offers to meet and/or exceed expectations as outlined in the RFP.**

Q: Do potential partners need to be businesses based in Indiana?

A: **No, you do not have to be based in Indiana. However, the MINIMUM REQUIREMENTS (beginning on page 7 of the RFP) include the following: Registration to do Business.** At the time of the award, Providers must be registered, and be in good standing, with the Indiana Secretary of State (IC 5-22-16-4). Vendors may do so at <http://www.in.gov/sos/business/3648.htm>.

Q: Could you let us know what these could be "The brand refresh/rebrand process may include multiple deliverables (i.e. – deliverables for the Program as a whole and deliverables for each of the Plans)" or what is anticipated as it differs from client to client and would have a bearing on cost and timelines?

A: **At a minimum, we anticipate a new name and colors for our overall Program and for each of our three Plans (Direct, Advisor, and CD), as well as a new style guide. We hope that the selected partner will be able to utilize their deep expertise to help us define these deliverables.**

Q: Under Branding Services, #2 Brand Refresh and #3 Rebrand says that a Brand Refresh could be conducted if the Authority directs us to do so. But in #1 it states it as a deliverable. Could you identify if it would be required post audit and if yes should we include costs and timelines for the same?

A: **We expect for the selected partner to advise as to whether we require a rebrand or a brand refresh (it will be one or the other – not both). Part of the reason we are issuing the RFP is to find a partner who can recommend what we need and why, based on their expertise.**

Q: What is your ideal timeline for this Brand project? When would you like to get this project started and when would you like to have it all completed?

A: **Ideally, the project will commence immediately upon selection of a partner. Our goal is to complete by late summer or early fall 2022.**

Q: How many agency partners are being considered for this project?

A: **All qualifying partners will be considered for this project. Our intent is to select one respondent who meets our needs.**

Q: When would you like to have a decision made on which partner you will move forward with?

A: **We anticipate making a decision as soon as possible. This will depend on the number of Responses received, but selecting a partner is a top priority.**

Q: What is your ideal review and feedback process like throughout each phase of the project?

A: **Open communication is key during this process. We expect the selected partner will have a structure for feedback in place (as they are experienced in this process), and we will work within that structure as possible. There is an expectation that the process for feedback will be direct, continuous, and efficient.**

Q: What part does money play in your decision?

A: **Money is a consideration, but does not outweigh expertise and experience. We are looking for best offers to meet and/or exceed expectations as outlined in the RFP.**

Q: Are there other criteria besides price that have equal or greater weight?

A: **Not specifically, though we do value potential partners with expertise and experience in rebranding.**

Q: Do you have a current marketing agency?

A: **Yes.**

Q: If so, what weight does the existing marketing agency have?

A: **None.**

Q: What qualities are you most looking for in a branding partner?

A: **We are looking for a partner who can meet and/or exceed expectations as outlined in the RFP. We desire a partner who has expertise and experience in rebranding.**

Q: What is your ideal outcome in establishing a new brand?

A: **Ideally, we would like the new brand to more accurately reflect the use and flexibility of our 529 savings Program (overall) and Plans (individually).**

Q: What is your process for decision making (including next steps and/or presentations by those who submit an RFP)?

A: **The determination of next steps is contingent on the number and strength of responses. We will follow up with respondents at that time with more details.**

Q: Beyond the shift in mandate and findings in the AAU study, what are other factors/desires are driving this initiative? Why now?

A: **Indiana offers a 20% state tax credit for contributions to a CollegeChoice 529 Savings Plan. The maximum credit will increase from \$1,000 to \$1,500 beginning in tax year 2023. The rebrand timing will coincide with the tax credit increase.**

Q: What are the primary challenges you anticipate during this process?

A: Timeline. We'd like to have the project complete by late summer / early fall to allow for implementation and launch by our Program and Plans on January 1, 2023.

Q: Are there multiple targets audiences for each? Who are those audience if so?

A: CollegeChoice 529 Savings Plans are marketed primarily to Indiana residents.

Q: Will we have access to the full AAU study if awarded the work?

A: Yes.

Q: Is there a desire for a cohesive brand architecture for the three brands? Or are these being viewed as separate brands? Is there a priority in terms of branding and promotion, or do each have equal weight/importance? Our assumption is the Direct Plan would be the most important.

A: Our desire is to have an overarching Program brand, with the three individual Plans that sit underneath, so that the state can market the Plans together (similar colors, etc. to allow for brand compliance for all three in a single ad). There is no priority of brands, though Direct is the largest.

Q: What other 529 plans, or other college savings vehicles, do you consider your biggest competitors?

A: None, as only Indiana's Plans qualify for the generous state tax benefit. The issue industry-wide is families not saving, and instead, funding through student loans.

Q: Is there an opportunity for the selected agency to develop marketing/advertising assets that leverage the new/refreshed brands?

A: This RFP is limited in scope to rebranding services.

Q: Should all Cost Proposal information and detail be provided in the boxes under "Not to Exceed" on Attachment B form? Or can we provide pricing information and detail in another location as well.

A: Responses must meet the minimum qualifications for consideration. Additional information is welcome.

Q: Can the pricing submitted in the RFP be modified after submission? I.e. when more detailed information is shared in discussion with Indiana.

A: If selected, the pricing should not exceed the amount originally submitted. The Authority does reserve the right, in agreement with the selected firm, to expand the scope of the services at the recommendation of the selected firm, which may increase the cost of the project. Underbidding is not advised.

Additional answers will be provided to any questions as they are submitted through June 7, 2022.